

Christmas Spending To Drop 11%, As Consumers Lean Into Sales

Research from Fifth Quadrant reveals Australians are tightening their Christmas budgets, to lean into Boxing Day and New Year sales.

SYDNEY, NSW, AUSTRALIA, November 13, 2024 /EINPresswire.com/ -- New research from [Fifth Quadrant](#) reveals

Australians are tightening their

Christmas gift budgets this year, but their enthusiasm for Boxing Day and New Year sales is on the rise. The findings, part of Fifth Quadrant's latest Consumer Insights Tracker surveying 1,000 consumers across Australia, highlight how cost-of-living pressures are shaping Australians' spending intentions for the upcoming holiday season.



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James Organ

Christmas Gift Spending Drops, While Budgeting Grows

Australians are planning to be more cautious with their Christmas gift spending in 2024. The average planned expenditure on gifts has dropped by 11%, from \$621 in 2023 to \$552 this year. Alongside this, more Australians are setting stricter budgets, with 32% now intending to stick closely to a set holiday budget, up from 23% last year. Additionally, the number of Australians not setting any

budget has dropped from 33% in 2023 to 24% this year.

Rising Interest in Boxing Day and New Year Sales.

In contrast to the conservative approach towards Christmas gifts, enthusiasm for Boxing Day and New Year sales is stronger. Average planned spending during these sales is expected to rise by 13%, from \$367 in 2023 to \$414 this year, with younger generations leading the charge. Gen Z plans the largest increase, with their average spend rising from \$357 to \$471, while Millennials also anticipate a slight rise in sales spending.

These findings indicate a shift in spending patterns as Australians adapt to economic pressures, balancing cautious holiday spending with the opportunity to capture more value during post-

Christmas sales events.

"With financial uncertainty and high living costs, Australians are being more deliberate in their holiday spending," said James Organ, Director at Fifth Quadrant. "While they're cutting back on Christmas gifts, they're taking a more pragmatic approach, planning to take advantage of post-holiday sales to maximise their purchasing power."

Key Differences Across Generations and Genders

The research highlights distinct spending intentions across various demographic groups:

Gen X leads in planned Christmas gift spending, with an average of \$603, although this represents a 16% reduction from \$721 in 2023. For Boxing Day and New Year sales, Gen X plans a slight increase, with average spending up 4% from \$360 in 2023 to \$374 in 2024, indicating a modest shift towards post-holiday bargains.

Baby Boomers are the most cautious, planning to spend around \$537 on Christmas gifts—a 19% drop from last year's \$665. Their post-holiday sales spending remains conservative, with a planned increase of only 3%, from \$282 in 2023 to \$290 in 2024, as they prioritise financial restraint.

Gen Z bucks the trend with an 8% increase in planned Christmas spending, rising from \$495 to \$533. Their interest in post-holiday sales is even more pronounced, with a 32% increase in planned spending from \$357 to \$471, reflecting a stronger intent to leverage discounts during the sales period.

Gender differences in holiday spending are also notable:

Men plan to spend \$544 on Christmas gifts this year, a decrease of 14% from last year, while women anticipate a smaller reduction of 9%, with an average spend of \$559. For Boxing Day and New Year sales, men expect to spend 9% more, averaging \$463, while women anticipate an 18% increase, bringing their planned spend to \$359.

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Fifth Quadrant is a leading market research agency providing in-depth insights into consumer behaviour and emerging trends. Fifth Quadrant helps businesses make informed decisions about tomorrow, today.

For more information or to request the full report, please contact:

James Organ
Director

Fifth Quadrant

Email: james@fifthquadrant.com.au

Website: www.fifthquadrant.com.au

Phone: 0414552250

James Organ

Fifth Quadrant

+61 414 552 250

jorgan@acaresearch.com.au

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